Message Text

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UNCLAS BUENOS AIRES 0276

INTERNATIONAL TRADE POLICY & FOREIGN MARKET DEVELOPMENT FROM AGATT

E.O. 11652: N/A

SUBJECT: ARGENTINA: REDUCED IMPORT DUTIES, CATTLE EXPORTS
SUSPENDED

TOFAS 11/AR 7008

1. ON JANUARY 11 MINISTER OF ECONOMY ANNOUNCED THAT WITH AIM OF REDUCING FOOD PRICES, IMPORT DUTIES ON SEVERAL AGRICULTURAL PRODUCTS WERE REDUCED. MOST MEATS AND MEAT PRODUCTS, VEGETABLES, PULSES, FRUITS, COFFEE, TEA, COCOA, GRAINS, FLOUR, VEGETABLE OIL, ANIMAL FATS, AND MEAT EXTRACT ARE NOW SUBJECT TO 5 PERCENT IMPORT DUTY. WOOL AND COTTON DUTY IS NOW 10 PERCENT AND DUTY ON DAIRY PRODUCTS, EGGS, HONEY AND CEREAL BASED PREPARED FOODS IS REDUCED TO 15 PERCENT. ON SAME DATE, MINISTER SUSPENDED EXPORT OF LIVESTOCK ON HOOF WITH EXCEPTION OF OPERATIONS UNDERWAY WITH CHILE AND ALSO WITH APPARENT EXCEPTION OF BREEDING CATTLE.

2. COMMENT: ABOVE MOVES ARE MOSTLY COSMETIC AS ARGENTINA BASICALLY SELF-SUFFICIENT IN PRODUCTION OF MOST AGRICULTURAL ITEMS WITH EXCEPT OF BANANAS, COFFEE, YERBA MATE AND LONG UNCLASSIFIED

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STAPLE COTTON AND SOME EXOTIC TROPICAL FRUITS AND NUTS.
LOCAL COSTS OF PRODUCTION GENERALLY LOW AND DUE TO GEOGRAPHIC LOCATION, DOUBT THAT ABOVE MOVES WILL LEAD TO ANY SALES OPPORTUNITIES FOR OTHER COUNTRIES AND PARTICULARLY FOR U.S. AGRICULTURAL PRODUCTS UNLESS THERE ARE SPECIFIC CROP LOSSES OR SHORTAGES. REDUCED DUTY ON COFEE AND BANANAS MIGHT HAVE SOME IMPACT ON LOCAL PRODUCT PRICES. REDUCTION

IN DUTIES AND SUSPENSION OF LIVE ANIMAL EXPORTS PROBABLY REACTION TO CONCERN FOR RISING MEAT PRICES, BUT UNLIKELY TO HAVE MUCH AFFECT. CATTLE PRICES ON MAJOR LINIERS MARKET HAVE INCREASED 40.0 PERCENT SINCE NOVEMBER AND THIS DUE TO: (1) STRONG EXPORT DEMAND COMPETING WITH LOCAL DEMAND, (2) EXCELLENT PASTURE CONDITIONS AND STRONG FINANCIAL POSITION ENABLING PRODUCERS TO HOLD CATTLE, AND, (3) WITH RECENT RISE IN CATTLE PRICES AND RELATIVELY WEAK GRAIN PRICES, POSSIBLE BEGINNINGS OF NEW CYCLE FAVORING CATTLE PRODUCTION OVER CROPS.

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